

**MIRA INFORM REPORT**

<b>Report No. :</b>	528649
<b>Report Date :</b>	12.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	CHERRY TREE PRODUCTIONS
<b>Registered Office :</b>	RH-2, Bhagtani Krishang, 16-C, Dattatray Road, Santacruz (West), Mumbai – 400054, Maharashtra
<b>Tel. No.:</b>	91-22-26615059 / 26613639
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2016 [Unaudited]
<b>Date of Establishment:</b>	20.11.2012
<b>Capital Investment / Paid-up Capital :</b>	INR 41.911 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
<b>PAN No.:</b> [Permanent Account No.]	ADCPC4772A
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27ADCPC4772A1Z2
<b>Legal Form :</b>	Sole Proprietary Concern
<b>Line of Business :</b>	Subject is engaged in Providing informative content on movies including reviews of films and web shows, interviews, film festival news, features and masterclasses. [Confirmed by management]
<b>No. of Employees :</b>	30 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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<b>Maximum Credit Limit :</b>	USD 110000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a proprietorship concern established in the year 2012.</p> <p>It is engaged in providing informative content on movies including reviews of films and web shows, interviews, film festival news, etc.</p> <p>As per the unaudited financials of FY 2016, the concern has reported drastic decline in its revenue as compared to the previous year along with operational loss.</p> <p>The overall financial profile of the concern seems to be average marked by comfortable capital base along with negligible debt level due to unsecured debt recorded in the books.</p> <p>Rating gets constrained on account of absence of latest financials to evaluate risk associated with the subject.</p> <p>However, subject's customers (Caa-Kwan Talent Agency and UC Web Mobiles Private Limited) gave positive feedback and they are satisfied with subject's services.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p> <p><b>Note 1:</b></p> <p>As per the rule, the revenue base less than INR 10.000 Million is exempt from audit with the statutory auditor.</p> <p><b>Note 2:</b></p> <p>Site visit was conducted at the operational address. Our executive has successfully traced the subject on the operational address.</p> <p>At the premises, our executive met Ms. Saswati (Proprietor's Assistant) who confirmed subject's existence on the address.</p> <p>As per our executive's observation, it is a 5 storey building and subject is</p>

	<p>situated on 2nd floor. Number of employees sighted at the premises were 20.</p> <p>Locality seems to be commercial and area appears to be neutral. Location was easy to find.</p> <p>We have not sighted subject's name board.</p>
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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.09.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY**

Name :	Ms. Ruchita Sheladiya
Designation :	Senior Accounts Executive
Contact No.:	91-8850678530
Date :	07.09.2018

**LOCATIONS**

Registered Office :	RH-2, Bhagtani Krishang, 16-C, Dattatray Road, Santacruz (West), Mumbai – 400054, Maharashtra, India
Tel. No.:	91-22-26615059 / 26613639
Mobile No.:	91-8850678530 [Ms. Ruchita Sheladiya] 91-9820094182 [Mrs. Anupama Chopra]

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**CHERRY TREE PRODUCTIONS - 528649**

**PAGE NO. : 5**

<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ruchita@filmcompanion.in">ruchita@filmcompanion.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Operational Office :</b>	Marina Vista, 22 Shirley Rajan Road, Bandra (West), Mumbai – 400050, Maharashtra, India
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**SOLE PROPRIETOR**

<b>Name :</b>	Mrs. Anupama Vinod Chopra
<b>Designation :</b>	Proprietor
<b>Date of Birth :</b>	23.02.1987
<b>PAN No.:</b>	ADCPC4772A

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Ruchita Sheladiya
<b>Designation :</b>	Senior Accounts Executive
<b>Name :</b>	Mr. Ramakant Dubey
<b>Designation :</b>	Chief Finance Officer

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Providing informative content on movies including reviews of films and web shows, interviews, film festival news, features and masterclasses. [Confirmed by management]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Applicable
<b>Imports :</b>	Not Applicable
<b>Terms :</b>	
<b>Selling :</b>	Cash and Cheque
<b>Purchasing :</b>	Cash and Cheque

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**GENERAL INFORMATION**

<b>Suppliers :</b>	Not Available																																																																			
	<b>Note:</b> Since subject is service provider, supplier details Not Available																																																																			
<b>Customers :</b>	<table border="1"> <tr> <td><b>Reference :</b></td> <td colspan="2">Caa-Kwan Talent Agency</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td colspan="2">Mr. Amitabh Gupta (Proprietor)</td> </tr> <tr> <td><b>Contact No.:</b></td> <td colspan="2">91-9821254308 E-Mail : <a href="mailto:dhruv@kwanent.in">dhruv@kwanent.in</a></td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td colspan="2">8 Years</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Experience :</b></td> <td><b>Service</b></td> <td><b>Overall</b></td> </tr> <tr> <td></td> <td>Good</td> <td>Good</td> </tr> <tr> <td><b>Remark:</b></td> <td colspan="2">They gave us positive response about subject company they are satisfied with their services.</td> </tr> </table> <table border="1"> <tr> <td><b>Reference :</b></td> <td colspan="2">UC Web Mobiles Private Limited</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td colspan="2">Mr. Saba Naaz (Operation Manager)</td> </tr> <tr> <td><b>Contact No.:</b></td> <td colspan="2">91-9718224507 E-Mail : <a href="mailto:saba.naaz@alibaba-inc.com">saba.naaz@alibaba-inc.com</a></td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td colspan="2">1 Year</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Experience :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remark:</b></td> <td colspan="2">They gave us positive response about subject company they are satisfied with their services.</td> </tr> </table> <table border="1"> <tr> <td><b>Reference :</b></td> <td colspan="2">OML Entertainment Private Limited</td> </tr> <tr> <td><b>Name of the Person :</b></td> <td colspan="2">Madam – Henna Pandey</td> </tr> <tr> <td><b>Contact No.:</b></td> <td colspan="2">91-9999290676 E-Mail : <a href="mailto:henna@omi.in">henna@omi.in</a></td> </tr> <tr> <td><b>Since How Long Known :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Maximum Limit Dealt :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Experience :</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remark:</b></td> <td colspan="2">Number is continuously ringing</td> </tr> </table>		<b>Reference :</b>	Caa-Kwan Talent Agency		<b>Name of the Person :</b>	Mr. Amitabh Gupta (Proprietor)		<b>Contact No.:</b>	91-9821254308 E-Mail : <a href="mailto:dhruv@kwanent.in">dhruv@kwanent.in</a>		<b>Since How Long Known :</b>	8 Years		<b>Maximum Limit Dealt :</b>	--		<b>Experience :</b>	<b>Service</b>	<b>Overall</b>		Good	Good	<b>Remark:</b>	They gave us positive response about subject company they are satisfied with their services.		<b>Reference :</b>	UC Web Mobiles Private Limited		<b>Name of the Person :</b>	Mr. Saba Naaz (Operation Manager)		<b>Contact No.:</b>	91-9718224507 E-Mail : <a href="mailto:saba.naaz@alibaba-inc.com">saba.naaz@alibaba-inc.com</a>		<b>Since How Long Known :</b>	1 Year		<b>Maximum Limit Dealt :</b>	--		<b>Experience :</b>	--		<b>Remark:</b>	They gave us positive response about subject company they are satisfied with their services.		<b>Reference :</b>	OML Entertainment Private Limited		<b>Name of the Person :</b>	Madam – Henna Pandey		<b>Contact No.:</b>	91-9999290676 E-Mail : <a href="mailto:henna@omi.in">henna@omi.in</a>		<b>Since How Long Known :</b>	--		<b>Maximum Limit Dealt :</b>	--		<b>Experience :</b>	--		<b>Remark:</b>	Number is continuously ringing	
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<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited																																																																		
	<b>Branch</b>	Sainara Building, Linking Road, Santacruz (West), Mumbai – 400054, Maharashtra, India																																																																		

	<b>Person Name (With Designation)</b>	Mr. Vinayak Chalke
	<b>Contact Number</b>	91-9167490398
	<b>Name of Account Holder</b>	Cherry Tree Production
	<b>Account Number</b>	7811163689
	<b>Swift Code</b>	KKBKINBBXX
	<b>Branch Code</b>	400485004
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	Current Account
	<b>Remarks (If any)</b>	Continuously Ringing

<b>Auditors :</b>	
<b>Name :</b>	Anil Sekhri and Company Chartered Accountants
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Membership No.:</b>	81899
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern :</b>	Film Companion LLP

**CAPITAL STRUCTURE**

**AS ON 31.03.2016 [UNAUDITED]**

<b>Capital Investment :</b>	
<b>Owned :</b>	INR 41.911 Million
<b>Borrowed :</b>	--
<b>Total :</b>	<b>INR 41.911 Million</b>

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2016 [Unaudited]</b>	<b>31.03.2015</b>
<b>SHAREHOLDERS FUNDS</b>		
1] Capital Account	41.911	43.101
2] Reserves & Surplus	0.000	0.000
3] (Accumulated Losses)	0.000	0.000
<b>NETWORTH</b>	<b>41.911</b>	<b>43.101</b>
<b>LOAN FUNDS</b>		
1] Secured Loans	0.000	0.000
2] Unsecured Loans	112.976	0.000
<b>TOTAL BORROWING</b>	<b>112.976</b>	<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>154.887</b>	<b>43.101</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS [Net Block]</b>	<b>136.016</b>	<b>23.864</b>
Capital work-in-progress	0.000	0.000
<b>INVESTMENT</b>	<b>16.875</b>	<b>13.073</b>
<b>DEFERREX TAX ASSETS</b>	<b>0.000</b>	<b>0.000</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Inventories	0.000	0.000
Sundry Debtors	0.082	0.726
Cash & Bank Balances	1.732	1.702
Other Current Assets	0.000	0.000
Loans & Advances	0.182	3.736
<b>Total Current Assets</b>	<b>1.996</b>	<b>6.164</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors	0.000	0.000
Other Current Liabilities	0.000	0.000
Provisions	0.000	0.000
<b>Total Current Liabilities</b>	<b>0.000</b>	<b>0.000</b>
<b>Net Current Assets</b>	<b>1.996</b>	<b>6.164</b>
<b>MISCELLANEOUS EXPENSES</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>154.887</b>	<b>43.101</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2016 [Unaudited]	31.03.2015
<b>SALES</b>			
	Income	1.847	18.344
	Other Income	1.429	2.735
	<b>TOTAL</b>	<b>3.276</b>	<b>21.079</b>
		[Due to low business]	
<b>Less</b>	<b>EXPENSES</b>		
	Books, Periodicals and Magazines	0.000	0.004
	Communication Expenses	0.190	0.000
	Conveyance	0.065	0.132
	Electricity Expenses	0.000	0.031
	Copyright and Trademarks	0.090	0.056
	Food and Refreshments	0.021	0.000
	Membership and Subscription Charges	0.008	0.008
	Newspapers and Periodicals	0.007	0.000
	Office Expenses	0.067	0.271
	Postage and courier expenses	0.003	0.020
	Professional Fees	0.342	0.000
	Legal and Professional Fees	0.000	0.420
	Salaries	0.060	0.000
	Tapes and Cassettes	0.011	0.000
	Cost of Production	3.918	19.022
	Telephone and Mobile Expenses	0.000	0.183
	Website and Internet Charges	0.000	0.090
	Miscellaneous Expenses	0.000	0.106
	<b>TOTAL</b>	<b>4.782</b>	<b>20.343</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>	<b>(1.506)</b>	<b>0.736</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.001	0.000
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>(1.507)</b>	<b>0.736</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.035	0.070
	<b>EXCESS OF EXPENDITURE OVER INCOME</b>	<b>(1.542)</b>	<b>0.666</b>

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**CHERRY TREE PRODUCTIONS - 528649**

**PAGE NO. : 10**

Particulars			31.03.2017
Sales Turnover (Approximately)			10.864

The above information has been parted by Ms. Ruchita Sheladiya (Senior Accounts Executive).

**Note** : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

**ADVERTISING AND PROMOTIONAL EXPENSES**

**NOT AVAILABLE**

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2016 [Unaudited]	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)		16.20	14.45
Account Receivables Turnover (Income / Sundry Debtors)		22.52	25.27
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		(0.01)	0.03

**LEVERAGE RATIOS**

PARTICULARS		31.03.2016 [Unaudited]	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.73	0.00
Debt Equity Ratio (Total Liability / Networth)		2.70	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		2.70	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)		3.25	0.55

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Interest Coverage Ratio (PBIT / Financial Charges)		(1506.00)	0.00
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**PROFITABILITY RATIOS**

<b>PARTICULARS</b>			<b>31.03.2016 [Unaudited]</b>	<b>31.03.2015</b>
Net Profit Margin ((PAT / Sales) * 100)	%		(83.49)	3.63
Return on Total Assets ((PAT / Total Assets) * 100)	%		(1.00)	1.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%		(3.68)	1.55

**SOLVENCY RATIOS**

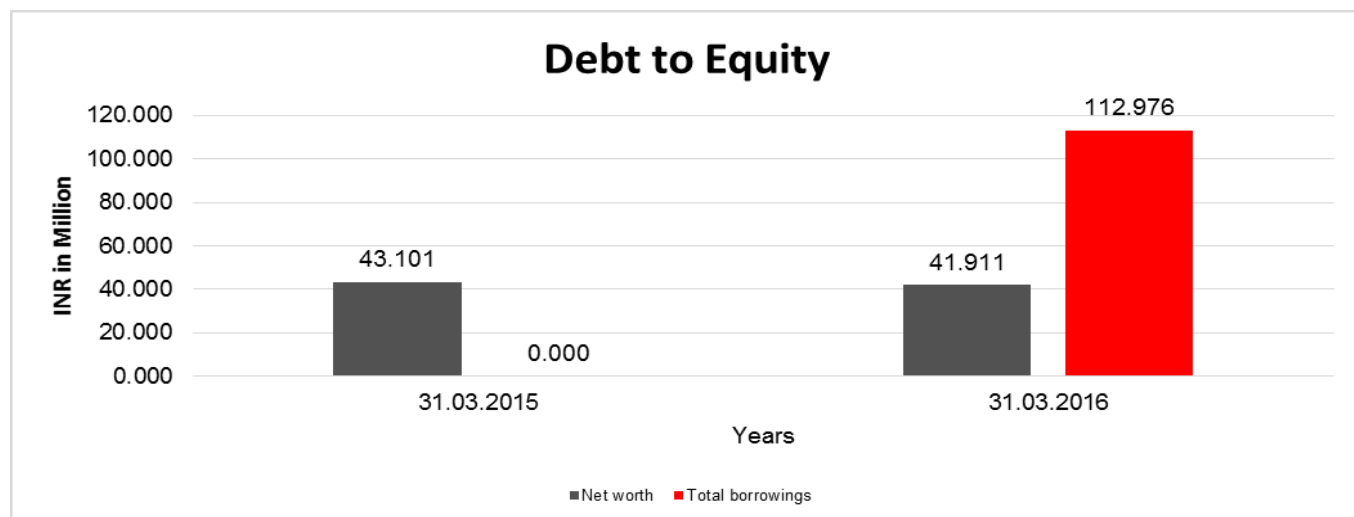
<b>PARTICULARS</b>			<b>31.03.2016 [Unaudited]</b>	<b>31.03.2015</b>
Current Ratio (Current Assets / Current Liabilities)			0.02	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.02	0.00
G-Score Ratio Financial (Networth / Total Assets)			0.27	1.00
G-Score Ratio Debt (Debts / Equity Capital)			2.70	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.02	0.00

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

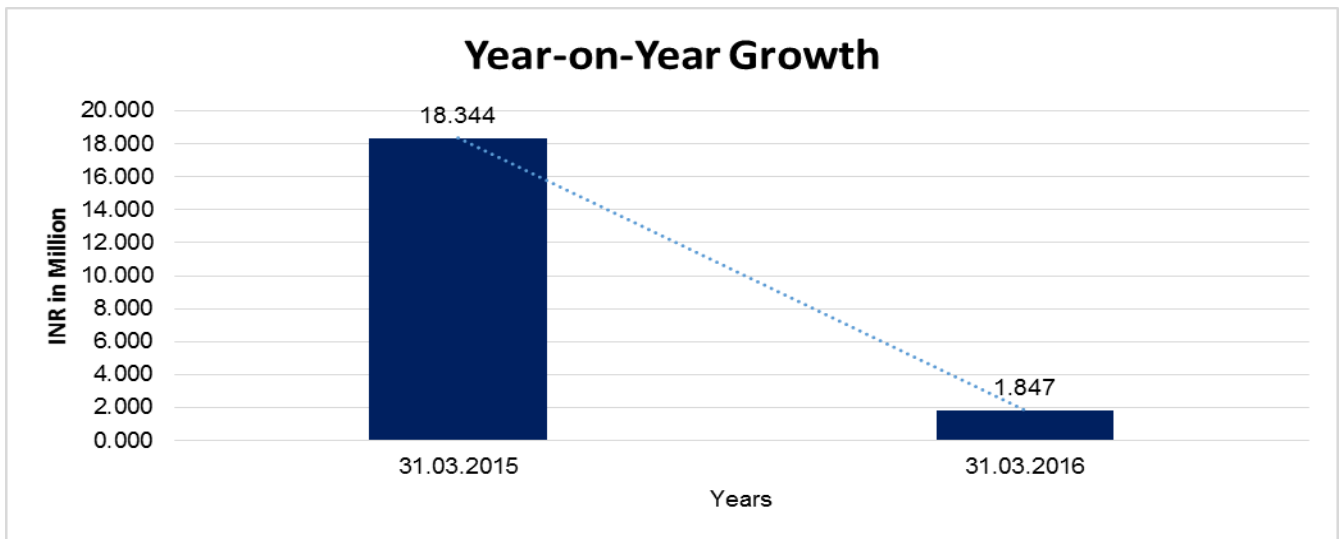
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016
	INR In Million	INR In Million
Capital Account	43.101	41.911
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>43.101</b>	<b>41.911</b>
Secured Loans	0.000	0.000
Unsecured Loans	0.000	112.976
<b>Total borrowings</b>	<b>0.000</b>	<b>112.976</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>2.696</b>



**YEAR-ON-YEAR GROWTH**

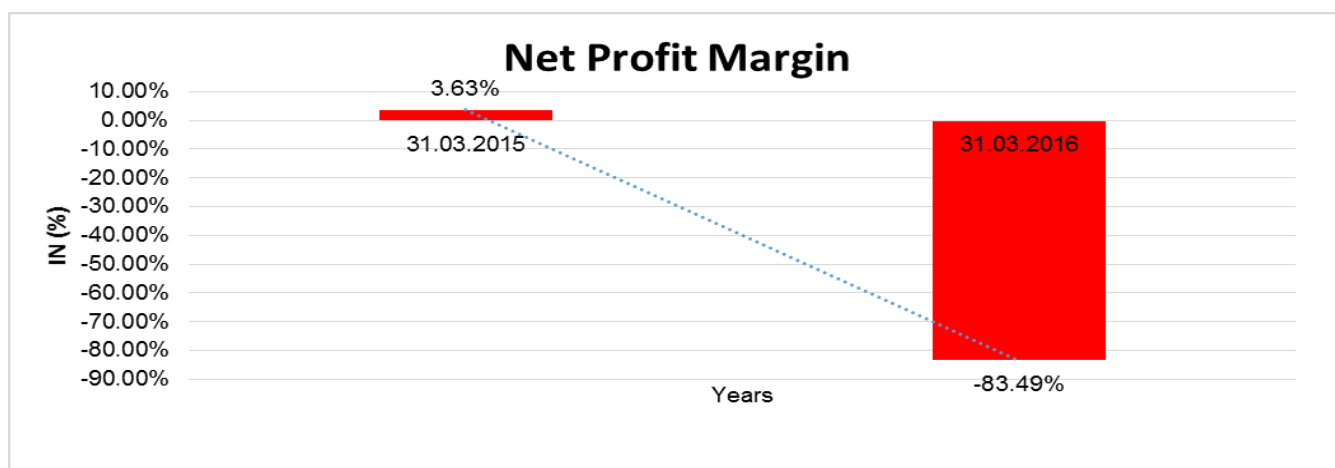
Year on Year Growth	31.03.2015	31.03.2016
	INR In Million	INR In Million
Income	18.344	1.847
		<b>(89.931)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016
	INR In Million	INR In Million
Income	18.344	1.847
Profit	0.666	(1.542)
	<b>3.63%</b>	<b>(83.49%)</b>



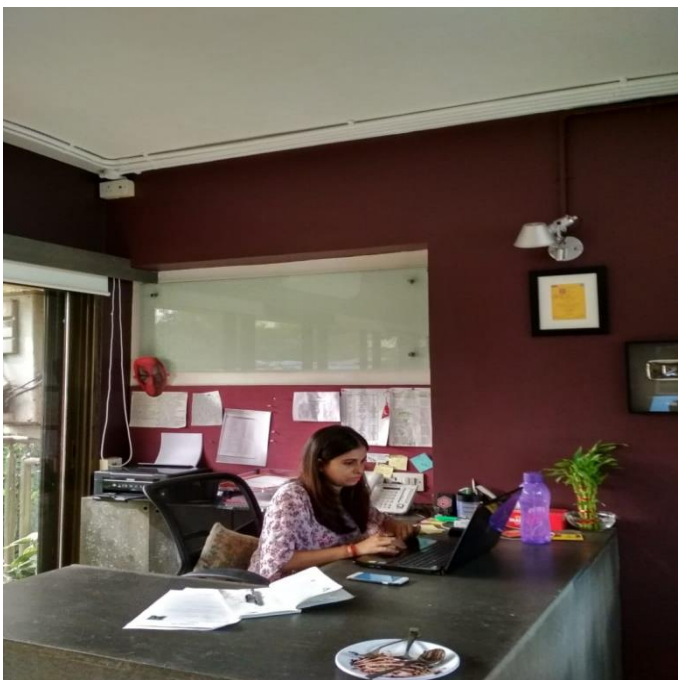
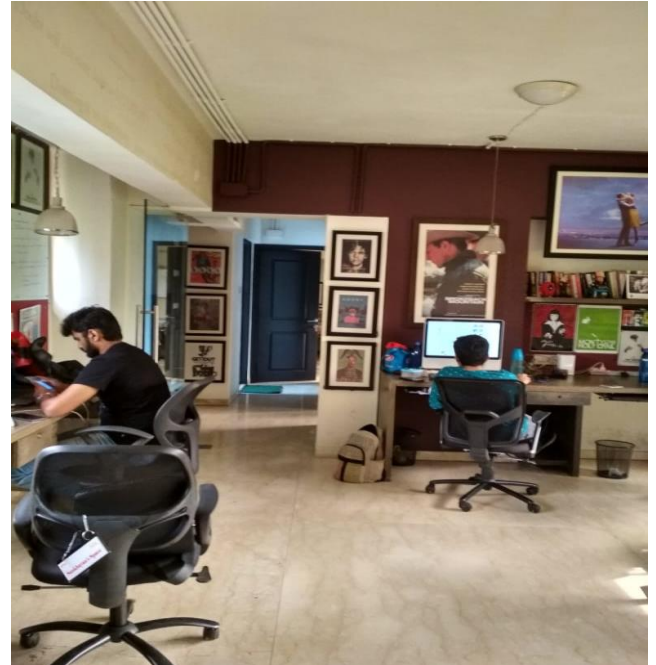
**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity – Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**OBSERVATION POINTS**

<b>Name of Company :</b>	CHERRY TREE PRODUCTIONS
<b>Address :</b>	Marina Vista, 22 Shirley Rajan Road, Bandra (West), Mumbai – 400050, Maharashtra, India
<b>Mobile No.:</b>	91-9769760314
<b>Person to whom we met:</b>	Ms. Saswati (Proprietor's Assistant)
<b>Name Board :</b>	Not Sighted
<b>Location:</b>	Easy
<b>Total Floors of the building:</b>	5 Floors
<b>Subject situated on :</b>	2 <sup>nd</sup> Floor
<b>Locality:</b>	Commercial
<b>Area :</b>	Neutral
<b>No. of employees seen at premises:</b>	20
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> </ul>
<b>Proof of visit:</b>	Photographs

**PHOTOGRAPHS:**



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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 72.62
UK Pound	1	INR 94.61
Euro	1	INR 84.13

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PRT
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	JYO

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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